

Employee Retirement Review Committee
Meeting Minutes
May 29, 2020
Teleconference

Members Present

Tom McKone
April Morgan
Mike Bowen
Andrew Fuller

Non-Members Present

Kweku Obed	Bill Garcia
Rachel Yarch	Janice Irving
Jennifer Guerrero	

Call to Order

The May 29, 2020 meeting was called to order by teleconference at 11:08 a.m.

Minutes

Upon a motion by Mr. Fuller and seconded by Mr. Bowen, minutes of the April 20, 2020 meeting were approved..

Old Business

Market Update – Mr. Obed provided an April Market update which shows a strong performance. He also indicated performance is expected to be solid for the month of May and will provide another update at the June meeting.

New Business

Potential Overpayment – Discussed in Executive Session

General Administration

Upon a motion by Ms. Morgan and seconded by Mr. Fuller an invoice was approved for Burke, Warren, MacKay & Serritella for April, 2020 general matters. Upon a motion by Mr. Fuller and seconded by Mr. Bowen an invoice was approved for Burke, Warren, MacKay & Serritella for April, 2020 in the Snow Case.

Executive Session – Litigation Matters

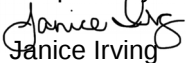
Upon a motion by Mr. Bowen and seconded by Mr. Fuller, the committee voted to move into executive session for discussion of matters covered by 5 ILCS 120/20(c)(11) (litigation exception to the Open Meetings Act).

After a short time, the committee returned from executive session and resumed the regular meeting. During the executive session, the committee discussed potential litigation with respect to the overpayment of benefits. Upon a motion by Mr. McKone and seconded by Ms. Morgan the committee moved to pursue recovery of the overpayment amount with Mr. Smith and to direct Ms. Yarch to communicate with Mr. Smith about his options on recovering 100% of the overpayment.

Adjournment

Upon a motion by Mr. Fuller and seconded by Mr. Bowen, the meeting adjourned at 12:05 p.m.

Respectfully Submitted,


Janice Irving

Plan Administrator